

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

BALANCE SHEET AS OF FEBRUARY 28, 2006

	<u>2006</u>	<u>2005</u>
ASSETS		
Cash	\$10,302.11	\$10,302.11
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,470,670,652.00	1,356,693,350.01
Loans:		0.00
Regular Member	0.00	0.00
Agent Member	0.00	0.00
<i>Total Loans</i>	0.00	0.00
Interest Receivable	10,824,235.89	5,527,908.49
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u><u>\$1,481,505,190.00</u></u>	<u><u>\$1,362,231,560.61</u></u>
CURRENT LIABILITIES		
Accounts Payable	\$37,439.52	\$28,824.97
Dividends Payable	10,779,176.64	5,490,333.25
Interest Payable-LRC*	5,997.33	1,527.74
Notes Payable-FFB**	0.00	0.00
Regular Member Deposits-LRC*	815,130.13	367,333.84
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	0.00	0.00
Other Accrued Expenses	24,642.98	23,553.27
<i>Total Liabilities</i>	<u>\$11,662,386.60</u>	<u>\$5,911,573.07</u>
EQUITY		
Capital Stock Regular Members	\$57,060,534.00	\$52,851,955.00
Capital Stock Agent Members	1,401,373,401.00	1,292,059,216.00
<i>Total Capital Stock</i>	<u>\$1,458,433,935.00</u>	<u>\$1,344,911,171.00</u>
Retained Earnings Prior Yea	11,408,868.40	11,408,816.54
Retained Earnings Current Year:		
Unappropriated**	0.00	0.00
Appropriated	0.00	0.00
<i>Total Equity</i>	<u>\$1,469,842,803.40</u>	<u>\$1,356,319,987.54</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$1,481,505,190.00</u></u>	<u><u>\$1,362,231,560.61</u></u>

STATEMENT OF REVENUE AND EXPENSES FOR PERIOD ENDING FEBRUARY 28, 2006

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$0.00	\$0.00	\$0.00
Income from Investments	5,132,611.68	10,824,235.89	5,527,908.49
Other	0.00	0.00	0.00
<i>Total Revenue</i>	<u>\$5,132,611.68</u>	<u>\$10,824,235.89</u>	<u>\$5,527,908.49</u>
EXPENSES			
Personnel Services	\$10,496.56	\$22,042.78	\$20,725.84
Personnel Benefits	2,830.33	6,538.14	5,657.94
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	672.50	1,345.00	1,288.34
Printing, Reproduction & Postage	391.00	782.00	865.00
Supplies and Material:	200.00	400.00	250.00
Group Agent Service Fees	0.00	0.00	0.00
Other Services	3,736.00	7,954.00	7,261.00
<i>Total Operating Expenses</i>	<u>\$18,326.39</u>	<u>\$39,061.92</u>	<u>\$36,048.12</u>
LRC Interest Expenses	2,845.56	5,997.33	1,527.74
FFB Interest Expenses	0.00	0.00	0.00
TOTAL EXPENSES	<u>\$21,171.95</u>	<u>\$45,059.25</u>	<u>\$37,575.86</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$5,111,439.73	\$10,779,176.64	\$5,490,332.63
Dividends Accrued	5,111,439.73	10,779,176.64	5,490,332.63
NET INCOME	<u><u>\$0.00</u></u>		
Retained Earnings		<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>
	<u>2006</u>	<u>2005</u>	<u>2004</u>
Dividend Rate First Quarter -		2.5241	1.19
Dividend Rate Second Quarter -		3.0589	1.13
Dividend Rate Third Quarter -		3.4741	1.54
Dividend Rate Fourth Quarter -		3.9375	1.91

***** SELECTED RATIOS *****

	<u>2/28/2006</u>	<u>2/29/2005</u>		<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
BALANCE SHEET			OPERATIONS			
Stock & Retained Earnings/Total Assets	99.21%	99.57%	Total Operating Expenses/Total Revenue	0.36%	0.36%	0.65%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divs)/Total Revenue	99.59%	99.58%	99.32%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.79%	0.44%				